

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 146 be amended to read as follows:

- 1 Delete everything after the enacting clause and insert the following:
- 2 SECTION 1. IC 13-25-3-2 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 2. (a) Except as
- 4 provided in subsections (b) and (c), a transferor of property shall deliver
- 5 a disclosure document to each of the other parties to a transfer of
- 6 property at least thirty (30) days before the transfer. The disclosure
- 7 document must be in the form ~~set forth in section 7~~ **prescribed by the**
- 8 **department under section 7.5** of this chapter and must include the
- 9 information elicited by that form. However, the signature of the
- 10 transferee is not required on the disclosure document delivered to a
- 11 party involved in the transfer of property as a lender.
- 12 (b) If all of the other parties to a transfer of property waive the thirty
- 13 (30) day deadline set forth in subsection (a) in written waivers that
- 14 indicate that the parties are aware of the purpose and intent of the
- 15 disclosure document, the transferor is not required to deliver the
- 16 disclosure document to the other parties thirty (30) days before the
- 17 transfer of the property. However, the transferor shall deliver a
- 18 disclosure document that meets the requirements set forth in subsection
- 19 (a) to each of the other parties to the transfer of property on or before
- 20 the date on which the transfer of property is to become final.
- 21 (c) If a party involved in a transfer of property as a lender is not
- 22 identified to the transferor at least thirty (30) days before the transfer,
- 23 the thirty (30) day deadline set forth in subsection (a) does not apply to
- 24 the delivery of a disclosure document by the transferor to that lender.
- 25 However, if a lender is identified to a transferor less than thirty (30)
- 26 days before the transfer, the transferor shall deliver a disclosure
- 27 document to the lender immediately after the lender is identified to the
- 28 transferor.
- 29 SECTION 2. IC 13-25-3-7.5 IS ADDED TO THE INDIANA
- 30 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 31 [EFFECTIVE JULY 1, 2006]: **Sec. 7.5. The department shall**
- 32 **prescribe the form of a disclosure document to be completed and**

delivered by a transferor of property under this chapter. The form must elicit at least the following information:

- (1) Property identification, including address, legal description, and property characteristics.
- (2) The nature of the transfer, including identities of the transferor and transferee.
- (3) Environmental information, including:
 - (A) regulatory information during the transferor's ownership; and
 - (B) site information under other ownership or operation.
- (4) Certification by the transferor that the information submitted on the disclosure document is true and accurate to the best of the transferor's knowledge and belief.
- (5) Certification by the transferee that the disclosure document was delivered with all elements completed.

SECTION 3. IC 13-25-3-8 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 8. (a) Not more than thirty (30) days after the effective date of a transfer of property that requires the preparation of a disclosure document under this chapter:

- (1) the transferor or transferee shall record the disclosure document in the office of the county recorder of the county in which the property is located; and
- (2) the transferor shall file a copy of the disclosure document with the department.

~~(b) If a site plan must be attached to the disclosure document under section 7 of this chapter, the site plan shall be recorded and filed under subsection (a) along with the disclosure document to which the site plan must be attached.~~

~~(c)~~ (b) The transferor and transferee are jointly responsible for recording a disclosure document in the county recorder's office under this section. However, the recording of a disclosure document by one (1) person referred to in this subsection discharges the responsibility of the other person.

~~(d)~~ (c) A disclosure document recorded in the county recorder's office or filed with the department:

- (1) is a public record under IC 5-14-3; and
- (2) must be available for inspection and copying during normal business hours.

SECTION 4. IC 13-25-3-12 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 12. (a) Except as provided in subsection (b), a person who:

- (1) is responsible for filing a disclosure document in the office of the county recorder under ~~section 8(a)(1) and 8(c)~~ **section 8(a)(1) and 8(b)** of this chapter; and
 - (2) fails to record the disclosure document;
- commits a Class A infraction.
- (b) The failure of a transferee to record a disclosure document within the period allowed under section 8(a) of this chapter is not an infraction

1 under this section if the disclosure document:
2 (1) was not delivered to the transferee within the time allowed
3 under section 2 of this chapter; or
4 (2) contains one (1) or more false statements about substantive
5 matters.
6 SECTION 5. IC 13-25-3-7 IS REPEALED [EFFECTIVE JULY 1,
7 2006].
8 SECTION 6. [EFFECTIVE UPON PASSAGE] **(a) Before July 1,**
9 **2006, the department of environmental management shall**
10 **prescribe the form required under IC 13-25-3-7.5, as added by this**
11 **act.**
12 **(b) This SECTION expires July 1, 2006.**
13 SECTION 7. **An emergency is declared for this act.**
(Reference is to SB 146 as printed January 25, 2006.)

Senator GARD